

Message Text

CONFIDENTIAL

PAGE 01 DUBLIN 01130 201650Z

45

ACTION EB-11

INFO OCT-01 EUR-25 ISO-00 AEC-11 AID-20 CEA-02 CIAE-00

CIEP-03 COME-00 DODE-00 FEAE-00 FPC-01 H-03 INR-11

INT-08 L-03 NSAE-00 NSC-07 OMB-01 PM-07 RSC-01 SAM-01

SCI-06 SP-03 SS-20 STR-08 TRSE-00 FRB-03 IO-14 PA-04

PRS-01 USIA-15 DRC-01 /191 W
----- 128755

P R 201627Z AUG 74

FM AMEMBASSY DUBLIN

TO SECSTATE WASHDC PRIORITY 5910

INFO AMEMBASSY LONDON

C O N F I D E N T I A L DUBLIN 1130

E.O. 11652: GDS

TAGS: EINV, ENRG, OPEC, OECD

SUBJECT: FOREIGN DIRECT INVESTMENT BY OIL PRODUCING NATIONS

REF: STATE 178868

1. IN COURSE OF GENERAL CONVERSATION ON ECONOMIC MATTERS, ECONOFF
RAISED WITH CHIEF PLANNING OFFICER OF INDUSTRIAL DEVELOPMENT
AUTHORITY (IDA) QUESTION OF DIRECT INVESTMENT BY OIL PRODUCERS IN
IRISH ECONOMY. INITIAL REACTION WAS POSITIVE, INASMUCH AS GOI
POLICY, AS INTERPRETED AND APPLIED BY IDA, IS TO ENCOURAGE INVEST-
MENT IN IRISH INDUSTRY PARTICULARLY THOSE SECTORS CREATING
EMPLOYMENT AND EXPORTS. IN GENERAL IRISH ARE NOT WORRIED -- AT
LEAST IN THIS STAGE OF THEIR INDUSTRIAL DEVELOPMENT -- ABOUT
FOREIGN OWNERSHIP OF INDUSTRY, EXCEPT THAT (A) THEY WOULD BE
CONCERNED ABOUT FOREIGN CONTROL OF EXTRACTIVE INDUSTRIES AND (B)
THERE WOULD BE POLITICAL RESISTANCE TO INDUSTRIES DEEMED COMPETIT-
IVE WITH OR HARMFUL TO LOCAL STATE-OWNED ENTERPRISES AND ENTRENCH-
ED SECTORS SUCH AS INSURANCE UNDERWRITING AND TO SOME EXTENT
COMMERCIAL BANKING. THUS, GOI WOULD WELCOME DIRECT INVESTMENT
BY OIL PRODUCERS, PROVIDED THAT INVESTMENT WAS DIRECTED INTO
CONFIDENTIAL

CONFIDENTIAL

PAGE 02 DUBLIN 01130 201650Z

INDUSTRIAL DEVELOPMENT IRISH REGARD AS DESIRABLE. GOI IS NOT

INTERESTED IN MONEY PER SE, AND WOULD THEREFORE NOT BE INTERESTED
IN PORTFOLIO INVESTMENT.

2. IT WAS CLEAR FROM THE DISCUSSION THAT GOI WOULD NOT BE
CONCERNED ABOUT ANY CHANGE IN USG POLICY ON FOREIGN DIRECT
INVESTMENT IN US. IRISH DO NOT IMMEDIATELY PERCEIVE HOW SUCH AN
ALTERATION OF USG POLICY WOULD AFFECT -- EITHER DIRECTLY OR
INDIRECTLY -- THE IRISH ECONOMY, AND IT IS DOUBTFUL THAT THEY WOULD
TAKE PARTICULAR NOTE OF ANY SUCH CHANGE.
MOORE

CONFIDENTIAL

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, PETROLEUM PRODUCTION, FOREIGN INVESTMENTS, PRICES
Control Number: n/a
Copy: SINGLE
Draft Date: 20 AUG 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: boyleja
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974DUBLIN01130
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D740229-0408
From: DUBLIN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740834/aaaabcyt.tel
Line Count: 71
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: STATE 178868
Review Action: RELEASED, APPROVED
Review Authority: boyleja
Review Comment: n/a
Review Content Flags:
Review Date: 21 MAY 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <21 MAY 2002 by ifshinsr>; APPROVED <03 MAR 2003 by boyleja>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FOREIGN DIRECT INVESTMENT BY OIL PRODUCING NATIONS
TAGS: EINV, ENRG, US, OPEC, OECD
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005